

# Change Name of State Auditor

## HB 79 • Frequently Asked Questions

### What does HB 79 do?

HB79 will improve the public understanding of the role and responsibilities of the elected State Auditor. The Commissioner of Securities and Insurance (CSI) is a law enforcement agency charged with protecting Montanans from insurance and investment fraud and abuse. The title *State Auditor* does not accurately reflect the office's duties and is confusing and misleading. To better inform Montanans about resources available for insurance and securities questions and problems, the Commissioner proposes changing the name of the office from State Auditor to Commissioner of Securities and Insurance.

### Why do we have to change the Constitution?

The office title is prescribed by the Montana Constitution and therefore any changes require a constitutional amendment.

### Won't changing the name cost a lot of money?

No. The current Commissioner has already done the work to update letterhead, websites and other public documents to reflect the CSI name. All that is needed is approval from the electorate to change the name in the Montana Constitution. The Commissioner is not seeking an appropriation to implement this change.

### Didn't we already try this back in 2006?

Yes, but this time is different. The Commissioner has done the hard work of rebranding the office as the Commissioner of Securities & Insurance. Industry representatives, many consumers and the media now identify the State Auditor as the Commissioner of Securities & Insurance. Prior to 2006, there was little to know effort to educate industry and the public on why the name should have been changed. The Commissioner's work over the last four years makes it much more likely that the public will be comfortable to vote to update the name of the office. Also in 2006, there was little agreement on what the State Auditor's office should be renamed. Today, there is general agreement that the Commissioner of Securities & Insurance is the proper name for the office, is consistent with other states that have similar offices, and more accurately reflects the duties of the office.

### Does this bill add more regulation and give more power to the State Auditor?

No. The State Auditor's authority and jurisdiction remain the same if and when the name is officially changed to the Commissioner of Securities & Insurance. The name change just reflects the current, actual duties of the office.

### Contact CSI

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